

LEGISLATIVE BILL 10

Approved by the Governor February 10, 2011

Introduced by Executive Board: Wightman, 36, Chairperson.

FOR AN ACT relating to the Nebraska Retirement Systems Committee; to amend section 50-417, Reissue Revised Statutes of Nebraska; to clarify the reference to committee; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 50-417, Reissue Revised Statutes of Nebraska, is amended to read:

50-417 The Nebraska Retirement Systems Committee shall study any legislative proposal, bill, or amendment, other than an amendment proposed by the Committee on Enrollment and Review, affecting any public retirement system, existing or proposed, established by the State of Nebraska or any political subdivision thereof and report the results of such study to the Legislature, which report shall, when applicable, include an actuarial analysis and cost estimate and the recommendation of the ~~committee~~ Nebraska Retirement Systems Committee regarding passage of any bill or amendment. To assist ~~it~~ the committee in the performance of such duties, the committee may consult with and utilize the services of any officer, department, or agency of the state and may from time to time engage the services of a qualified and experienced actuary. In the absence of any report from such committee, the Legislature shall consider requests from groups seeking to have retirement plans established for them and such other proposed legislation as is pertinent to existing retirement systems.

Sec. 2. Original section 50-417, Reissue Revised Statutes of Nebraska, is repealed.